

Received via email 5/7/21



Commonwealth of Massachusetts State Retiree Benefits Trust Fund

Board of Trustees

Nicola Favorito, Chair

Deborah Goldberg · Michael Heffernan · William McNamara · John W. Parsons
Matthew Veno · Theresa Flynn · Michael C. Tow, CFP

April 30, 2021

Steven T. James
Clerk of the House of Representatives
State House, Room 145
Boston, MA 02133

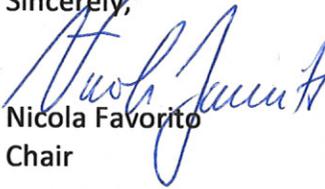
RE: FY 2021 Amended Budget Filing for State Retiree Benefits Trust

Dear Mr. James:

I am respectfully submitting the attached budget pursuant to G.L. c.32A, §24(f) on behalf of the State Retiree Benefits Trust ("HST") Board, for fiscal year 2021. The Board updated this budget at its February 4, 2021 meeting. If the General Court takes no action to disapprove any such budget within 60 days of its filing with the Clerk of the House of Representatives and the Clerk of the Senate, such budget shall be deemed to be approved.

Attached is a breakdown of the anticipated costs. Please contact me at (617)367-9333 x302 if you have any questions.

Sincerely,


Nicola Favorito
Chair

Enclosure

CC: Chris Marino, Senate Ways and Means Committee
David Bunker, House Ways and Means Committee

Adopted FY21 **AMENDED FY21**

Operating Budget		
Operational Expenses	\$ 3,000	3000
Legal Fees	\$ 25,000	25000
Administrative Services	\$ 55,000	55000
Directors & Officers Insurance	\$ 25,000	25000
Actuarial Valuations and Other	\$ 82,000	182000
Total Operating	\$ 190,000	290,000